Calcoin News

Bulletin of the

California State Numismatic Association

CONTENTS

Convention Scenes at Santa Cruz	Page 2
Panosh, McArthur Head CSNA	3
22 Collectors Exhibit Coins at Santa Cruz	5
Who's Who in California Numismatics	6
California Club News, Views, and Whos	7
California Gold, History and Coinage	13
State Club Meeting Dates and Places	16
Dr. Eduard Kann Speaks on Chinese Coins	18
From the Desk of the Secretary-Treasurer	19
Convention Facts and Figures	20
Statement of Receipts and Disbursements	20

Volume 5, Number 3

MAY, 1951

WELCOME
California Numismatic Ass'n.

Panosh, McArthur Head CSNA

Leonel C. Panosh, San Diego, was elected president of the California State Numismatic Association April 8 during the final business meeting at the Santa Cruz convention.

Other officers elected are Everett S. Ostrom, Kingsburg, vice-president; Robert G. McArthur, Oakland, secretary-treasurer; and Stewart J. Bingham, Pomona, librarian - historian - curator. The five members of the new board of directors are Dr. Nathan Bowers, Atherton; Dr. Calvert L. Emmons, Ontario; Eugene D. Johnston, San Diego; Charles V. Kappen, San Jose; and Ralph A. Mitchell, Bakersfield.

Officers and directors were installed by R. S. "Dick" Yeoman, Racine, Wis.

Santa Barbara was selected as next convention city, and coin collectors of the state will meet at the Mar Monte Hotel in Santa Barbara Nov. 2, 3, and 4.

Display awards were announced by Dr. C. L. Emmons at the Sunday luncheon. Winners were **Ancients:** 1. Thomas W. Ward, Fallbrook; 2. Charles V. Kappen, San Jose; 3. Robert Vermilya, San Francisco. **Foreign:** 1. Edward Fogler, San Francisco; 2. Milton Strauch, San Francisco; 3. Lieut. Comdr. H. F. Bowker, Oakland. **United States:** 1. Vreeland Fraser, La Canada; 2. Mrs. Irving Knickerbocker, San Diego; 3. C. Fred Skillman, Santa Cruz. **Special Awards:** 1. Mrs. L. C. Panosh, San Diego, decorations; 2. Everett S. Ostrom, Kingsburg, decorations and medals; 3. L. C. Panosh, San Diego, medals.

The four speakers at the Friday evening forum were introduced by R. G. McArthur, convention general chairman. Robert H. Vermilya, San Francisco, spoke on "Coins of Alexander the Great." Lieut. Comdr. H. F. Bowker, Oakland, had as his subject "Chinese Coins." Everett S. Ostrom, Kingsburg, talked on "Numismatics and Medals" and Dr. C. Glen Curtis, Brea, gave an illustrated talk, "Some Interesting Coins." These four speeches will appear in future issues of **Calcoin News.**

Vreeland Fraser and Ed Fogler served with Dr. Emmons on the awards committee.

A skit, "Bolts' Coin Shop," produced by Frank X. Galvin, entertainment committee chairman, was presented at the Saturday evening banquet. Participants in the highly amusing skit were Earl A. Parker, Kenneth W. Lee, Robert G. McArthur, Leonel C. Panosh, Frank X. Galvin, William Connell, and Ralph Mitchell.

Rudy Gjurovich and Dennis Olswang, playing the parts of bride-

(Continued on Page 4)

Convention Scenes at Santa Cruz

In upper left photo, Page 2, R. S. Yeoman, Racine, Wis., extends greetings from the ANA. Ralph Mitchell and Stewart Bingham study his remarks. Second from top picture on left shows James Kelly, Dayton, O., calling for bids at the auction. E. A. Parker bids and Paul Wittlin examines his book to see if he has a raise. In the next lower picture, Ralph Mitchell ups the bid on a multiple thaler as Dr. Calvert Emmons reflects on the amount. In the lower left picture, E. A. Parker, at his bourse table, converses with Al Crites, N. Sacramento. Lieut. Comdr. H. F. Bowker is in foreground.

In upper right picture, R. G. McArthur makes his report as convention general chairman. In the next photo on the right, little Miss Lois Roberts draws a lucky door prize card from the hand of L. C. Panosh. Ralph Mitchell waits to announce the lucky person. In lower center photo, K. W. Lee takes part in "Bolts' Coin Shop" skit. To his right Everett Ostrom tries to sell coin collectors on medals. Lower right is a typical table at the banquet. Fourth from the left in the picture is Dr. Glen Curtis. At the extreme right is Fred Skillman, self-styled "Legs" for the convention.

—Photography by Dr. C. Glen Curtis, Brea. Layout by Dr. Dwight Bentel, San Jose.

groom and bride, respectively, were "married" in a hilarious ceremony during the banquet. Everett Ostrom was called to the head of the table to receive many prizes such as water wings (brassiere) and hair brush (bathroom fixtures brush).

Richard S. Yeoman, Racine, Wis., read a letter from M. Vernon Sheldon, ANA president, extending greetings of the national organization.

Antoinette and Bill Connell brought their organ with them from Oakland, and presented piano and organ duets during both banquet and luncheon. Beautiful music was masterfully played by these artists.

Seated at the head table during the banquet were R. G. McArthur, convention general chairman; J. R. Stewart, director; Charles V. Kappen, director; Everett S. Ostrom, director; Stewart Bingham, librarian; Frank X. Galvin, entertainment chairman; Ralph Mitchell, president; L. C. Panosh, secretary-treasurer; David Redfield, director; Dr. C. L. Emmons, director; R. S. Yeoman; and James Kelly, Dayton, O.

Out-of-state members and guests introduced besides Yeoman and Kelly were Art Kagin, Des Moines, Ia.; Mr. and Mrs. Chris Petersen, Chehalis, Wash.; and Norman Shultz, Salt Lake City, Utah.

Door prizes, purchase orders donated by bourse dealers, were announced by Ralph Mitchell after cards of winners were drawn from the hand of L. C. Panosh by little Miss Lois Roberts, granddaughter of R. G. McArthur.

Eighteen dealers had bourse space: Joe Block, Los Angeles; Bruno Crossfield, San Francisco; Al Crites, North Sacramento; Frank X. Galvin, Oakland; Frank P. Hernandez, El Cajon; Hollinbeck Stamp & Coin Co., Des Moines, Ia.; W. E. Johnson, Santa Barbara; Eugene D. Johnston, San Diego; James Kelly, Dayton, O.; Irving Knickerbocker, San Diego; Frederick Langford, Pasadena; Kenneth W. Lee, Glendale; Numismatic Gallery, Beverly Hills; Earl A. Parker, San Francisco; Charles N. Peters, Alameda; William J. Sexton, Santa Maria; William H. Smith, San Francisco; and Paul H. and A. Wittlin, Carmel. Earl A. Parker was bourse chairman.

Ralph A. Mitchell and Leonel C. Panosh were masters of ceremony at banquet and luncheon, respectively.

The guessing contest was won by George Meador, Prairie City, Ore., father of Mrs. Stewart Bingham, who received the large-size $5 bill for coming closest to its serial number. Dr. C. Glen Curtis, Brea, won the $2 bill, old series, for most nearly guessing its serial number.

A proposal to amend the constitution was defeated at the Saturday business meeting.

Christian Petersen, chairman of the Resolutions committee, presented seven resolutions Sunday, all of which were approved. These resolutions extended thanks to Fred Skillman, the Hotel Casa Del Rey, the city of Santa Cruz, the Santa Cruz Chief of Police, the Santa Cruz Chamber of Commerce, President Ralph Mitchell, Secretary Leonel Panosh, and **Calcoin News** Editor Charles Kappen.

J. R. Stewart and David Redfield served with Petersen on the committee.

A standing vote of appreciation was accorded Professor Kappen for his work on **Calcoin News**, acclaimed by President Panosh as "the finest numismatic publication of its kind in the United States."

The nominating committee, Robert C. Patterson, Erich Werling, and Frank X. Galvin, presented its slate, which was elected unanimously.

Convention committee chairmen and members besides those named above were C. F. Skillman, Santa Cruz, exhibits; K. W. Lee, Glendale, door prizes; A. W. Ritchie, Berkeley, forum; and W. H. Connell, Oakland, entertainment.

James Kelly came from Dayton, O., to be auctioneer for Paul H.

(Continued on Page 17)

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Editor.....Charles V. Kappen
2201 Peachtree Lane, San Jose 26, Calif.
OFFICERS
President.....Leonel C. Panosh
P.O. Box 1773, San Diego 12, Calif.
Vice-President.....Everett S. Ostrom
Route L, Box 1, Kingsburg, Calif.
Secretary-Treasurer.....Robert G. McArthur
2419 Humboldt Ave., Oakland 1, Calif.
Librarian-Curator.....Stewart J. Bingham
1045 S. Towne Ave., Pomona, Calif.
Board of Directors: Dr. Nathan A. Bowers
Dr. Calvert L. Emmons - Eugene D. Johnston
Charles V. Kappen - Ralph A. Mitchell
Vol. V MAY, 1951 No. 3

22 Collectors Exhibit Coins at Santa Cruz

DESCRIPTIONS
By ROY HILL

LT. COMDR. H. F. BOWKER: Chinese coins, ancient and modern, including odd shapes, different materials, and encased stamps.

EDWARD FOGLER: 20th century German, empire and republic, with states well represented.

VREELAND H. FRASER: U.S. gold and silver sets, proof and uncirculated, in neatly labeled plastic holders.

RUDY GJUROVICH: Colonial currency attractively mounted in stamp frames.

ROY HILL: Ancient Greek coins; coins of Greenland and Iceland; maundy money; Westphalia (Germany) inflation money; Hawaiian coins and plantation (company) tokens.

CHARLES V. KAPPEN: Coins of Colonial America, concisely described, and arranged on neat board; Imperial Roman denarii and antoniniani featuring Roman rulers who met violent deaths. Modern newspaper headlines were used as backdrop.

MRS. MATTIE A. KNICKERBOCKER: U.S. coins in plastic holders, all specially labeled.

EVERETT S. OSTROM: Military decorations and medals, including the four latest Finnish campaign medals of World War II (Soviet-Finnish conflict), three of General Franco's Spanish campaign medals, Star of Saxe Weimar, and Order of White Falcon.

MRS. LEONEL C. PANOSH: Decorations, including neck badge of Finland; White Rose, Beautiful Star (Brazil) Order of the Rose, established by Don Pedro; Striped Tiger Breast Badge of China; and Order of Guadalupe, Mexico.

LEONEL C. PANOSH: Complete collection of medals issued by the Society of Medalists.

DAVID L. REDFIELD: U.S. gold type set.

A. R. RITTENHOUSE: U.S. fractional currency, Colonial cents, Bryan money.

C. FRED SKILLMAN: U.S. gold types, California gold, U.S. commemorative half dollars.

MILTON C. STRAUCH: Foreign pattern sets, U.S. and foreign gold, foreign crowns, coin oddities. Included were proof ruble, Russia, 1900; 5 francs, Grand Comoro Islands, 1890; 5 franka ari, Albania, 1926.

SYL C. TULLY JR.: English tokens, placed on map to show locale; historical presentation of English coinage.

ROBERT H. VERMILYA: Tetradrachms, by the dozen, of Alexander the Great.

THOMAS W. WARD: Roman imperial portrait coins, including denarii of Pescennius Niger, Manlia Scantilla, and Gordian Africanus I and II.

ERICH WERLING: Coins of Annam, 1416 to date, including nine silver bars; Thomas Price & Sons, assayers, silver bar (See **Calcoin News,** March, 1951, and **Circulated Proof,** April, 1951).

JUNIOR EXHIBITS

By Members of Junior Coin Collectors of San Francisco

ROBERT ILLING: Foreign crowns, coins of ancient Rome.

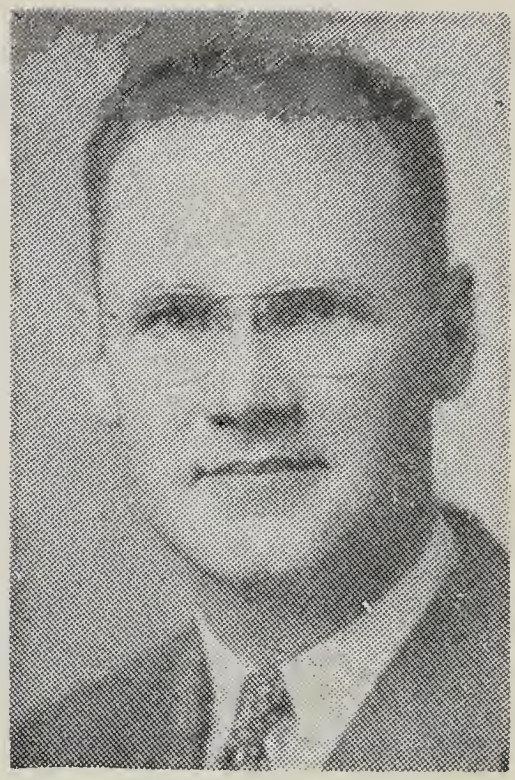
DENNIS OLSWANG: U.S. freaks; Canadian large cents, 1858-1920.

ARNOLD ROSING: U.S. types; English coronation set, 1937.

THOMAS TWOHEY: English coins, including maundy sets in plastic mounts, proof Edward VII coronation set, George VI proof set of 1950, and quarter noble of Edward III, 1322-1327.

Who's Who In California Numismatics

STEWART J. BINGHAM



"Skepticism of a Stone Mountain half dollar which my wife received in change at a store started my coin collecting on a serious basis," says Stewart J. Bingham, librarian-historian-curator of the California State Numismatic Association.

That was in Whitewater, Calif., in 1935.

"Never having seen a coin like that before, we doubted its genuineness. If it had not said 'United States of America' on it, we probably would have taken it back and asked for a good half dollar. That was when 50 cents went a long way."

Bingham checked with the Main street coin dealers in Los Angeles, from whom he learned that there is a series of commemorative half dollars, the Stone Mountain issue being one. So, having a start, he decided to get more. He joined a coin club in Los Angeles which met at the Rosslyn Hotel, and he and Mrs. Bingham attended meetings there for several years.

Stewart was born Nov. 14, 1911, in the very small town of John Day, Ore. He feels certain his collecting is inherited from his father, who collected many things, mostly relics. When only a small boy, Bingham remembers seeing some coins in one of his father's boxes.

While in high school, Stewart started collecting Indian Head cents, "not with any thought of completing a set, however, as I knew nothing about that then."

He was graduated from high school in Canyon City, Ore., and attended Oregon State College for two years, 1931 and 1932. In 1934 he came to Long Beach, Calif., where he lived for a year, and then returned to Oregon to marry Miss Emma Meador of Prairie City. The couple made their home in Whitewater.

The Binghams moved to Pomona in 1937. He still had his Indian Head cents, and proceeded to complete the set. He joined the Orange County Coin Club, Brea, in 1938, and holds membership No. 34 in the OCCC.

In 1939 Bingham owned and operated a cafe in Pomona. In 1942 he leased the cafe and went to Alaska with Morrison Knudsen & Co. to work on landing fields. While there he was in the office at Aniak. When the work closed down because of the weather, he returned to Pomona.

He was employed by Kaiser Steel Corp., Fontana, in 1943. From there he went to Costa Rica in 1944 to work on the Pan American Highway for Martin Wunderlich, a construction company.

"My interest has been entirely with U.S. coins except for the seven months I spent in Costa Rica," Bingham says. "While there, I picked up many Costa Rican coins and some day I would like to complete my set of their coinage. It is very interesting."

In 1946 Dr. Calvert L. Emmons, Ontario, and Dr. C. Glen Curtis, Brea, talked of starting a state coin association. An attempt was made in January, 1947, at Bakersfield, but Dr. Emmons could not get there because of bad weather. On Feb. 22, 1947, the organization meeting was held in Santa Barbara. Bingham at-

California Club News, Views, and Whos

BAY CITIES COIN CLUB, Santa Monica. — Abe Kosoff addressed the March 14 meeting on United States currency. His talk was accompanied by a very complete exhibit of uncirculated specimens. He asserted that collectors possibly are missing something by not paying more attention to interesting features of collecting currency, and emphasized that the artistry in paper money is something to be admired.

The meeting, held at the Santa Monica Woman's Club, 1210 Fourth St., Santa Monica, was attended by 16 members.

The 81st club meeting was held Feb. 14 at the Santa Monica Bay Woman's Club, Santa Monica, with 22 members and guests present. Ben Schwartz presided.

Karl Brainard, 1950 president, was presented with an ANA plaque in recognition of his services.

The following persons were nominated for ANA officers: Col. Joseph Moss, president; Dr. J. Hewitt Judd, first vice-president; Jack W. Ogilvie, second vice-president; Lewis M. Reagan, general secretary; Harold R. Klein, treasurer; Capt. O. H. Dodson, Leonel C. Panosh, Charles L. Ruby, and C. H. Ryan, board of governors.

Speakers of the evening were Jack Ogilvie, ANA historian, who related the history of the ANA, and Sam Koeppel, a charter member, who exhibited two rare old volumes by Crosbie and Dickenson. He also exhibited coins of George Washington's time, and emphasized the pleasure to be derived from a study of coin history.

A. Edwards, guest, exhibited Russian crowns of the Romanoff period, and gave a colorful and instructive talk on the history of the Romanoff family. —Harry S. Davidson.

* * *

CAPITAL CITY COIN CLUB, Sacramento. — Officers for 1951 are Virgil E. Whitcomb, Rt. 1, Box 802, West Sacramento, president; Al Waite, vice-president; Margaret Money, secretary; and Harry Dunnigan, treasurer. Meetings are held on the second Friday of each month, 7:30 p.m., at David Lubin School.

The club has held three State Fair coin exhibits in improvised quarters, with good attendance. Plans are afoot to construct a permanent hobby building to house coin, stamp, and other exhibits. Present restrictions on building material will delay construction, but give coin clubs of the state an opportunity to get behind the move to incorporate practical, built-in, exhibit facilities which are adaptable to the peculiar needs of effective coin displays. We of the Sacramento club invite your active support to push this project along, and hope that some time in the future we may have a statewide state fair coin show. —Virgil E. Whitcomb.

* * *

PASADENA COIN CLUB. — The Pasadena Coin Club, fourth to be organized in the state, and the first of the small clubs, held its 10th anniversary meeting and banquet in Pasadena Cafeteria Feb. 14. Sound movies on the history and minting of

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MORE ON

STEWART J. BINGHAM

tended, and was elected librarian-historian-curator. He is a charter member.

During National Coin Week, he has had displays in the First National Bank, the Home Building & Loan Association, and the Pomona Library. In 1949 he won an honorable mention certificate from the American Numismatic Association for his library display.

"I have a type collection of U.S. coins," Bingham says. "I also have series of Indian Head and Lincoln cents, commemorative half dollars, and one series of gold. In the main, my collection is of U.S. types and foreign gold. My principal interest at the moment is in gold coins. I would like to expand my collection of U.S. patterns, of which I now have a few. Most of my hobby time at present is spent in making holders for the coins I already have."

Bingham, who has been employed as salesman for W. P. Fuller & Co. for the past six years, says that more than any one thing, he enjoys the associations with fellow collectors.

money were shown. The club provided corsages for the ladies.

The club was reorganized during the past year or so, and the 20 members remaining are active and attend practically every meeting.

The club meets in the Social Hall of Pasadena City College on the third Wednesday of each month. Program, auction, door prizes, and refreshments constitute the activities. Membership is open to coin collectors in the Pasadena area.

Officers for 1951 include O. E. Furminger, president, and Frederick Langford, secretary-treasurer. The membership committee is composed of E. P. Melvin, G. W. Greening, and Joe Koschwanez.

On March 14 a lecture supplemented with plastic slides was presented by Langford on the early coins and tokens of Canada. We believe we were the first local coin club in the U.S. to own our own plastic slides. —Frederick Langford.

* * *

EAST BAY COIN CLUB, Oakland.—The April 13 meeting, held in Jenny Lind Hall, was presided over by R. G. McArthur in the absence of Pres. A. W. Ritchie.

Roy Hill gave an interesting talk on the coinage history of Finland, after which an auction was conducted by Earl A. Parker. Charles V. Kappen reported on the CSNA convention held in Santa Cruz April 6-8.

It was "Junior Night," and displays were made by Tom Twohey, Dennis Olswang, and D. Hanson, juniors. Tom Twohey won the $1 prize for the most interesting comments on his exhibit. Other displays were made by Messrs. Gjurovich, Kappen, Parker, Poizner, and Wood.

Cake and coffee were served by Mrs. Pearl Holm.

Slides of U.S. Types, Quarters to Silver Dollars, were shown at the March meeting. The slides were lent to the club by the Visual Education committee of the ANA. Earl Parker supplied the commentary, and R. G. McArthur operated the projector.

Exhibits were displayed and commented on by Messrs. Peters, Godbey, Cronfield, and Parker. Godbey won the $1 prize awarded for the most interesting talk accompanying an exhibit.

Chuck Peters conducted the auction, after which the meeting was adjourned and refreshments were served. —Antoinette Connell.

* * *

HANFORD COIN CLUB.—Merrill Cole read an article on "U.S. Currency, Old Series," at the April 3 meeting. Fourteen members and three guests were present at 1117 N. Irwin St., Hanford.

Refreshments were in charge of Mr. and Mrs. Forest Speck and Mr. and Mrs. Vernon Stewart.

A set of ANA slides entitled "Private Gold Coins" was projected.

Arthur Hess was appointed to report on the CSNA convention. In the absence of our auctioneer, Craig Shaw, Ralph "Curly" Mitchell conducted the auction.

If we are able to reserve the VFW Hall in Kingsburg for May 1, our next meeting will be held there, with ladies invited.

Seventeen members and four guests attended the March 6 meeting.

Gene Edwards read an article, "Saint Patrick's Day," and exhibited a set of Irish Free State coins. Fred Tinkham read an article, "The Romance of Nickel," covering the discovery of nickel and its use in coinage from the three-cent piece through the Jefferson nickel. The 1951 commemorative Canadian nickel was displayed in connection with the reading.

Pres. Clarence Berry read an article describing a new electric currency counting machine which has been installed in the Bureau of Engraving and Printing in Washington. This machine counts old paper money received for redemption, in stacks of 100 pieces. Those containing more or less than 100 pieces are rejected automatically.

Doughnuts and coffee were served by Mr. and Mrs. Gus Heintz and Mr. and Mrs. Merrill Cole. Attendance prizes were won by Lawton Ripsom and Clarence Berry.

—Fred E. Tinkham.

* * *

LONG BEACH COIN CLUB.—Charley Ruby gave an informative and instructive talk on the U.S. silver dollar and the Flying Eagle pattern cent at the ninth meeting of the club March 20. Forty-eight mem-

bers and three guests were present.

On March 20, Charley Ruby, Riley Brown, and John Yribarne helped to organize the Garden Grove Coin Club. The organizational meeting was held in the Chamber of Commerce building, Garden Grove. The new club will hold meetings on the first Thursday evening of each month at the Chamber of Commerce building.

Officers installed were L. L. Trickey, president; Ben Honold, vice-president; Dick Elliott, secretary; Hubert Head, treasurer; Jim Rock, librarian; and A. E. Sanden, Bill Ohmer, Charles Booth, R. L. Brown, and R. J. Mertens, board of directors.

The seventh and eighth club meetings were held on the third Tuesday of January and February, respectively, at 951 Locust Ave., Long Beach.

Thirty-four members and two guests attended the January meeting, and 29 members and four guests were present in February, when two new members and three juniors joined the club.

It was voted that all members called into the armed forces and those already in service have their dues suspended and remain in good standing.

Karl Brainard gave an instructive talk on the ANA convention to be held at Phoenix, Ariz., next summer.

During the February meeting, Charles Ruby spoke on mint marks, alterations, and counterfeits of the large cents, his pet field. Professor Ruby told of a large cent collection formed in the 1850s on which a heavy inheritance tax was paid. He said the collection later proved to be of counterfeits and altered dates.

—John C. Yribarne.

* * *

LOS ANGELES COIN CLUB.—W. D. Koonce reviewed the history of Australian coinage at the 276th meeting April 6. He said Australian gold first was discovered in Melbourne in 1851, and that the first gold piece, a one pound denomination, was struck the following year. Much numismatica from Queensland, Tasmania, Western Australia, New Zealand, and South Australia, was displayed.

Commercial tokens, the Holey dollar and 15 shilling dump, a New Zealand crown, a gunmetal sovereign case, Andrews' work and other publications on Australian coinage were shown. Koonce said Australia approximates the U.S. in land area.

Other displays included state bank notes, Max Boggs; foreign crowns, James F. Whitney; proof flying eagle pattern cent, J. Miladin; and a 10-cent piece of Seychelles Islands with humorous caption, Michael P. Carey.

Each member will bring to the May meeting an unusual item, and will tell its story, how it came into his collection, and why it is of special interest to him.

Mr. Toce told of finding a $2½ gold piece in a roll of U.S. cents. Door prizes were an uncirculated 1855 half cent, a 1926 U.S. gold $2½ piece, and one large U.S. dollar bill.

A motion was passed that members who neglect to wear their name badges be fined 10 cents, proceeds to go into the club treasury.

—V. E. Jenkins.

* * *

ORANGE COUNTY COIN CLUB, Brea. — The 154th monthly meeting of the Orange County Coin Club was held March 28 at the Brea Woman's Clubhouse, with 78 members and guests in attendance.

Members voted to hold a special auction of gold and of uncirculated and proof coins at the August meeting. Coins to be offered will be listed by the secretary, lists to be distributed to members at the July meeting.

President Rich appointed a committee to take charge of the club exhibit at the Orange County Fair in August.

Director Joe Steele announced formation of a new club at Garden Grove April 10, in which Orange County club members participated. L. L. Trickey was elected president by the 27 charter members, and Richard Elliott was named secretary. Meetings will be held the first Thursday of each month at the Chamber of Commerce office, Garden Grove.

Five new members were admitted to the club: Mrs. James Wilson, Brea; Master Sergeant Charles J. Laskowski, El Toro Marine Air Base; T. R. Kissee and Loyal E. Gullion, both of Compton; and A. E. Sanden, Santa Ana.

Charles L. Ruby, past president of the OCCC and now a member of the ANA board of governors, spoke on

"U.S. Large Cents," of which he is one of the leading collectors. He prefaced his talk with the statement that he considers our big copper cents the most interesting and fascinating of all American coins from a collector's standpoint because they provide a wide field for study and research in development of design and method of coinage. In addition, he said, they reflect more than any other coin series the political and economic conditions prevailing during the formative years of our republic.

To illustrate and prove these assertions, he described in detail the various types and varieties of large cents minted from 1793, first year of their coinage, to 1797. He stated that in collecting specimens of each date and die variety he can trace the use of a die from the time it was new and first used until it became worn and finally was discarded.

In support of his description of these coins, the speaker placed on display his entire collection of copper cents, which is one of the most complete in existence.

Refreshments were served and a spirited auction was held with Ralph Mitchell, Bakersfield, auctioneer.

The club held its 153rd meeting Feb. 28. Present were nearly 100 persons, 70 of whom were members.

The secretary read a communication from V. Leon Belt of the Phoenix Coin Club concerning the Diamond Jubilee convention of the ANA Aug. 25-29 at Phoenix, for which the Phoenix club will be host. A canvass disclosed that 12 members definitely plan to be present with guests. About as many more desire to go but are undecided at this early date.

A group of members from Garden Grove announced that they would hold a coin exhibit in Garden Grove March 10.

The above-normal attendance obviously was attracted by announcement that Dr. Eduard Kann, Los Angeles, would be speaker.

—Herbert M. Bergen.

Herb Bergen's report of Dr. Eduard Kann's address is extracted from Orange County Club news, and appears on pages 18-19 of this magazine.

PACIFIC COAST NUMISMATIC SOCIETY, San Francisco.—Clifford Bloom addressed the 421st club meeting March 28 on "Fiat Money since 1500 A.D." Thirty-three members and 11 guests were present.

Pres. Jack Hecht, speaking for the club, welcomed back Edward Fogler, secretary, who had recovered sufficiently from an accident in December to be present.

A lengthy discussion took place in regard to a possible change in the club's name. Members expressed opinions pro and con, and voted that suggested names submitted be published in the April **Bulletin**, and that a vote for or against a name change be taken at the April meeting. Earl A. Parker conducted the auction.

At the April meeting, Edward Fogler will talk on 20th century coins of the German Empire and the Republic and will display his German collection.

Exhibits: Clifford Bloom, French Revolution and Confederate paper money; Rudy Gjurovich, Colonial paper money; Bruno Crossfield, 4-ducat piece of Yugoslavia, 1931; Edward Fogler, set of Ghent coins, issued during the German occupation in World War I and a 100 drachmai of Greece commemorating restoration of the Greek monarchy, Nov. 25, 1935; Charles V. Kappen, ancient Chinese coins, "great wall" period, "emperor's," and "hourglass" pieces; Kurt Loret, coin and silver counterfeit detector; John Ohls, Foster's book on U.S. commemoratives; E. A. Parker, sets of U.S. half cents, large cents, nickels, dimes, and quarters; John Rausch, German and Russian paper money and Russian stamp money; David Redfield, type set of U.S. gold in plastic holder; John Town, complete set of Lincoln cents taken from circulation during the past eight months.

Sidney Haas addressed the club Feb. 28 on the history, geography, and coinage of Annam. Lt. Comdr. H. F. Bowker exhibited three publications on coins of Annam, and several Annamese coins were shown. Twenty-three members and seven guests were present.

Other displays were: Lesley Lodge, complete set Jefferson nickels; Clifford Bloom, gold 10-thaler coin of Westphalia, 1812; Charles V. Kappen, Roman triens and quadrans of the Aes Grave issue, 311 B.C.; Kurt

Loret, coin book, "Pax in Nummis," covering coins of peace and war; John Rausch, U.S. and foreign paper money; Rudy Gjurovich, medals and coins; G. P. Hatch, set of U.S. coins of 1865, year of his birth, in plastic holder; Earl Parker, U.S. proof set of 1950 in plastic holder, English half pound, 1642, and pattern set of French Colonial and New Caledonian coins; David Redfield, English proof set, 1950.

—Edward Fogler, Lesley Lodge.

* * *

REDWOOD EMPIRE COIN CLUB, Santa Rosa. — The club met March 20 in the Tap Room of Grace Bros. Brewery. Bob Anderson presided. Principal topic of discussion was National Coin Week. The club plans to make a strong effort to win national ranking with its displays and activities. It won 15th place last year.

Eleven members and one guest were present. Jim Rogers had the most interesting display. Attention was called to an ad in the local newspaper in which a gold collection was offered for sale.

Fourteen members and five guests attended the Feb. 20 meeting, presided over by Bob Anderson.

Earl Parker spoke on "The Tribute Penny" and "Irish Gun Money." Clifton Cole gave a reading entitled "The Coin Collector's Wife." Exhibits were made by Parker and Henry Wrede.

Coins donated to the club by Mr. Knight were sold at auction, bringing $8.80 to the club treasury. The club received publicity in the Santa Rosa Press-Democrat and the San Francisco Examiner.

A quarter belonging to the secretary was proved to be a fake.

Henry Wrede is National Coin Week chairman for Santa Rosa, and plans are being made for exhibits.

—Guy L. Chapman.

* * *

SAN BERNARDINO COUNTY COIN CLUB.—The 33rd meeting was held March 15 (third Thursday) at the usual meeting place, the San Bernardino Chamber of Commerce Bldg., with Lloyd Blue presiding. There were 16 members present.

Plans were made for National Coin Week. There will be six exhibits, which will make participation a little more lively.

The talk of the evening was delivered by the secretary, Bryan Burke, on "Coins of the Empires of the Ancient World." This talk followed money from the clay tablets of Babylon, bronze rings in Egypt, through the coins of the Byzantine, some 4500 years. The coins of each of the Empires were displayed.

Door prizes, auction and gab session followed.

The 32nd club meeting was held Feb. 15.

Fred Draper's resignation was accepted, and Lloyd Blue, past president, was elected to serve another year in the chair.

Draper told of his recent talk on coins to a school of banking, stating that he ended up teaching them banking.

The club was pleased to receive a 1951 copy of "Guidebook to U.S. Coins," donated to club library by the Hollinbeck Stamp and Coin Co. The principal door prize of the evening was won by Fred Draper. A brisk auction concluded the program.

—Bryan Burke Jr.

* * *

SAN DIEGO NUMISMATIC SOCIETY.—At the February meeting, which was well attended, a movie of Rosa Parada was shown by Sam Kabealo. Irving Knickerbocker was program chairman.

Because of the bus strike, we had our lowest attendance in many months at the March meeting. L. C. Panosh conducted a spelling bee of numismatic words. It was surprising that many could not spell such words as "currency," "Fugio," and "tical."

Col. Stanley Newton, our president, will be transferred to the East in May. We regret that we are to lose so fine a man.

—Eugene Johnston.

* * *

SAN JOSE COIN CLUB.—George F. Hodges, vice-president, addressed the April 2 club meeting on "The Story of Freedom as Told in the SENSE of Our CENTS." The speaker selected this subject because it relates to the theme of National Coin Week, April 20-26.

Hodges traced the history of the U.S. from the landing of the Pilgrims to the present, and used copper and bronze cents and tokens current in the respective eras to illustrate his talk. His exhibit and those of other club members, were on dis-

(Continued on Page 17)

Minor Gold of the Golden State

—Cut courtesy Kenneth W. Lee, Glendale.

California Gold, History and Coinage

(With Special Reference to Quarters, Halves, and Dollars)

By KENNETH W. LEE, *Glendale*

In 1542 when Juan Rodriguez Cabrillo, a well-known Portuguese navigator, sailed into the Bay of San Diego, little did he realize the importance of his discovery or the part California was to play in world history some 300 years later. It was not until July 1, 1769, that civilization came to this section of the country which we now call California. On that day, in that same Bay of San Diego, several sea and land parties which had been sent out from Lower California by the Jesuit faith met, and at that time the Spanish period in our state's history began, for the Jesuits founded the chain of California Missions which are so historic and interesting today. This period in California history is without doubt one of the most romantic and picturesque ever written.

We can pause only briefly to give credit for the opening of the country to the outside world and to the missionaries who helped to civilize the Indian tribes and pave the way for the adventurers and homeseekers who were to follow. It was during this period that gold in California is first recorded. Gold in this state has been known from almost the very first writings which have been preserved. The Franciscan monks were custodians of bags of gold dust and nuggets dug from the surrounding hills and brought in by the Indians and Spaniards to exchange for supplies.

The discovery of gold in January, 1848, by James Marshall at Sutter's Mill, caused one of the greatest and most frantic stampedes in all history. It brought thousands and thousands of gold-seekers to San Francisco from all over the world — one of the most motley aggregations of humanity ever gathered together. This word, "gold," spread like magic everywhere — North, South, East, and West it traveled like wildfire. The quiet, sleepy village of San Francisco became, overnight, a roaring, seething, rushing, beehive of people. Sailors deserted their ships, men their businesses and work — everywhere there was a rush for fortunes in mining gold! By the summer of 1849, San Francisco was an exciting, successful, mushroomed, cosmopolitan city. Hundreds of ships lay idle in the bay. Everywhere men were talking and dreaming gold and people were frantic over its possession. The poor were becoming the rich.

With thousands of people literally "poured" into a section where only a few had existed before, the problem of monetary exchange became, overnight, a very serious question. Even the money of many different nations, passing current everywhere, was not sufficient to lessen the need for an immediate increase in the circulating medium. True, gold dust and nuggets were exchanged freely, but not always to the satisfaction of all concerned. There was considerable variation even in this, and it is said that anyone with an exceptionally large thumb and forefinger could get top wages as a bartender. The cost of a drink was generally a pinch of gold: that is, all the barkeep could get of gold dust when he reached into the miner's poke with his thumb and forefinger!

Although gold dust circulated freely, the customs house refused to accept either dust or nuggets in payment of duties, and much-needed merchandise was accumulating for the want of coin to pay the duty. On July 27, 1848, a letter signed by a number of influential San Franciscans was forwarded to Governor Mason, the military governor, whose headquarters were at Monterey (at that time a more important station than San Francisco), asking that he make a concession in favor of the holders of gold dust for payment of the customs duties.

The next day a reply was received from the governor in which he said, "I have no hesitation in saying that if the California grain dust, now in such abundant quantities in this country, CAN BE WROUGHT INTO A CONVENIENT SHAPE so as to act as a substitute for gold and silver coin, I will order it to be received at the customs house in payments of

duties at its intrinsic value."

Governor Mason's answer to the petition of the citizens was one of the most important points in pioneer coinage history. The military government, itself not able to meet the demands for better conditions in monetary exchanges nor to satisfy the immediate dire needs, although gold was so plentiful in the country, encouraged the coinage of the much-talked-about, and now much coveted, private or territorial California gold.

Nothing more was needed for certain firms to begin immediately the manufacture and issue of gold coins and ingots. Many banking and trading companies made large quantities of ingots for use in customs duty payments. Governor Mason discovered that his act was of doubtful legality, however, and he revoked the order only a few days after its issuance. This, of course, caused considerable consternation among the people, who held public meetings to discuss the issue. These meetings were attended by miners, bankers, traders, and the people in general, to see if some plan could be adopted to relieve the situation and to stabilize the monetary exchanges. Finally, the general meetings adopted a set standard of gold dust exchange value at $16 an ounce.

A few months thereafter, toward the latter part of May, 1849, there appeared the first of the many pioneer gold coinages, a $5 piece of Norris, Grieg & Norris, and many others followed shortly. The need was so great for the coins that, regardless of any order, no action ever was invoked against the coiners. Actually, had it not been for the coinage of money, even though illegal, it would have been impossible for much progress to have been made in the following few years. It is of particular interest to collectors that private coinage continued at a rapid rate.

It is reported that by the end of 1849 there was a perfect avalanche of private gold, mostly larger denominations. Although a later legislative law was enacted forbidding the making of coins by unauthorized persons, most of the coiners agreed to redeem their issues, and placed sufficient gold intrinsic value to equal, and in a few cases, to exceed, the redemption values. We must realize, therefore, that in the later rush to redeem, most all demands were met and the coins were remelted. This caused the scarcity which now exists of these historically interesting pieces.

While the population was being somewhat provided with money of larger denominations, there still was a need for smaller change. During this entire period and even until sometime after the Civil War, minor issues generally were scarce throughout the country. Since the need for smaller change could not be greatly relieved from the outside, it had to be met by a local coinage.

What would be more convenient or more popular than little fractional gold pieces? People were used to gold, and these small denominations would fit easily into their coinage system. So, about the year 1852, small gold quarters, halves, and dollars appeared. The abundance of these fractional issues facilitated commercial transactions for several years. Although a mint was established which commenced coinage in 1854, of a million dollars worth of coins minted that year, only 15,000 dollars were coined. During the following year, 18 million dollars in coins were struck, and there were NO dollars! So it is easy to understand why the government for some time allowed private mints to supply the need for small change in minor gold issues.

During the period of these minor issues, many variations occurred. The entire series consists of six main divisions: quarters, halves, and dollars, both round and octagon in shape. These are divided into Liberty and Indian heads, with a few Washington heads, and are further divided by dates, number of stars, etc. A quick study reveals some very interesting things—many differences due to the skill of the engravers; octagon $1 pieces with eagles similar to those on the $50 slugs, perhaps indicating that the same firms struck both coins; quarter and half dollar pieces with 25 CENTS and 50 CENTS instead of the usual ¼ and ½ DOLLAR; in some it certainly shows that there were able workmen in those days.

In studying the genuine issues, there is a general underlying pattern and style which seems to have been followed throughout. This is very important in telling the differences between genuine pieces and the many imitations. Pieces engraved and struck in a far later period show an

entirely different style from that used by the earlier engravers, and generally are easily detected.

The variety of gold differs, and many later issues struck exist without any values shown. In the genuine or original issues, the word DOLLAR, DOL, etc., **Must** be on the coin — some definite reference to the actual denominational value. In 1882 a law was passed prohibiting the use of the word DOLLAR on any gold pieces other than the regular United States issues, so that after a time any persons attempting to imitate the little fractional coins and dating them back to the gold rush days, would, of necessity, have to refrain from using the word DOLLAR on their p i e c e s. Therefore, the outstanding rule to be used in determining whether the pieces in question are really genuine coins, is to be certain that the word DOLLAR **does** appear on the coins themselves.

For such a large number and variety of small issues which we know about today, it is quite a mystery who struck some of the pieces. It is certain that many contributed their skill, as the varied designs will bear out in study. Many jewelers, engravers, and goldsmiths issued pieces, some of them having their initials on their issues. These are somewhat identified. The NR which appears on some of the dollars stands for Nouizillet & Routhier; the FD which appears on both dollars and half dollars stands for Frautier, Deviercy & Co.; the N on several dollar varieties stands for Antoine Louis Nouizillet; the Deri and Derib varieties of the octagon dollars stands for M. Deriberpe, an engraver; and the GG variety of the round half dollar stands for Gaime, Guillemot & Co. Another maker of early pieces whose initials evidently do not appear on any of them is Pierre Frontier. And the name of Kuner has been connected with the cutting of some of the dies.

California gold quarters, halves, and dollars consist now of well over 400 different varieties, and there undoubtedly are many more. The fascination of pursuing a hobby and collection of this kind is the often unexpected discovery of a new type or a new variety. How many different ones exist no one knows. How many were struck is very much of a c o n j e c t u r e, and it will be only through the constant and persistent checking and cataloging of varieties that perhaps some day some semblance of order may be gained. The late Ed. M. Lee published a reference book on this subject in 1932, in which he listed some 250 varieties. This publication long has been out of print. Because of the increasing interest in this series, and the many types and varieties cataloged since that time, it is hoped that a new list may be published in the not-too-distant future.

Convention Gives 'Lift'

Santa Cruz, California
April 10, 1951

California State Numismatic Assn.

Mr. Leonel C. Panosh, President

Dear Sir and Members:

The few CSNA members in Santa Cruz have asked me to express our appreciation for the "lift" given us by the convention just ended, which no doubt will tend to increase our membership and revive an interest in the local collectors group.

If in the future Santa Cruz is considered for a convention, there will be **more** legs to do the legwork, and with the knowledge gained in this convention, Santa Cruz can promise a **better** convention.

Sincerely yours,

Fred Skillman.
(The Legs)

Edward Fish Hospitalized

Edward H. Fish, Fresno coin dealer, is convalescing in a Fresno hospital from injuries received in a recent automobile accident, and hopes to be released soon. Fish suffered a minor cut across the forehead and a severe neck sprain which caused headaches and severe dizziness for a month. He has had his neck in traction.

Mrs. Fish, nurse in the Health Office at Fresno State College, was thrown from the car, but no serious injury resulted. Their daughter, Karen, was uninjured.

The accident took place at a downtown street intersection when their car was struck broadside by that of a 16-year-old driver.

Mail Correspondence To R. G. McArthur

Attention of those members who wish to correspond with the secretary-treasurer is called to the fact that Robert G. McArthur, 2419 Humboldt Ave., Oakland 1, is now secretary-treasurer, having replaced Leonel C. Panosh in that office. McArthur will be glad to hear from you, whether it be to receive your $2 annual dues or to hear your ideas, suggestions, gripes, etc.

Those members who have articles or information for publication in **Calcoin News** should write to Charles V. Kappen, editor, 2201 Peachtree Lane, San Jose 26. Club secretaries and CSNA representatives can make the editor's work easier by sending in reports of club meetings and other activities the day after they take place.

William Sexton in Accident

William J. Sexton, Santa Maria, president of the American Coin Dealers' Association, was injured in an automobile accident Feb. 7. He suffered a fractured left arm and shoulder and a badly injured head. Although he is progressing satisfactorily and was in attendance at the CSNA convention, he will remain under his doctor's care for a few weeks.

Sexton and a friend were returning home from a meeting of the Druids, of which the former is presiding officer, when they were blinded by the bright lights of an approaching car. Sexton turned off the highway twice to avoid hitting the other car, and the second time he returned to the highway his car wheels locked and the car ran into an embankment, turning first on one side, then the other.

State Club Meeting Dates and Places

Bay Cities Coin Club	Second Wednesday at Helen Foster's Restaurant, Second St. and Wilshire Blvd., Santa Monica, 8 p.m.
Capital City Coin Club	Second Friday at David Lubin School, Sacramento. 7:30 p.m.
Classical Collectors Group	Third Friday at Felipe de Neve Branch Library, 2820 W. Sixth St., Los Angeles.
East Bay Coin Club	Second Friday at Jenny Lind Hall, 2229 Telegraph Ave., Oakland. 8 p.m.
Garden Grove Coin Club	First Thursday in Chamber of Commerce Office, Garden Grove.
Hanford Coin Club	First Tuesday at 1117 N. Irwin St., Hanford. 7:45 p.m.
Long Beach Coin Club	Third Tuesday at 951 Locust Ave., Long Beach. 7:30 p.m.
Los Angeles Coin Club	First Friday at 1329 S. Hope St., Los Angeles.
Orange County Coin Club	Fourth Wednesday at Woman's Club House, 336 S. Pomona Ave., Brea.
Pacific Coast Numismatic Society	Last Wednesday at Palace Hotel, Market and New Montgomery Sts., San Francisco. 8 p.m.
Pasadena Coin Club	Third Wednesday in the Social Hall of Pasadena City College.
Redwood Empire Coin Club	Third Tuesday in Tap Room, Grace Brothers Brewery, Second St., Santa Rosa. 8 p.m.
San Bernardino County Coin Club	Third Thursday in Chamber of Commerce Office, 533 "E" St., San Bernardino. 7:30 p.m.
San Diego Numismatic Society	First Monday at New Palace Hotel, Fifth and Elm Sts., San Diego. 8 p.m.
San Jose Coin Club	First Monday at Hotel DeAnza, 233 W. Santa Clara St., San Jose. 8 p.m.

MORE ON:

California Club News, Views, and Whos

(Continued from Page 11)

play in downtown show windows during National Coin Week. Seven display windows were offered by merchants.

Two new members were gained, E. C. Meritt, 211 S. 15th St., and George W. Jenott Jr., 1370 Shortridge Ave. The meeting was attended by persons from Carmel, San Francisco, Santa Cruz, Saratoga, and San Jose.

Exhibits: C. V. Kappen, Civil War tokens and merchants' cards and a complete set of U.S. Indian Head cents in proof and uncirculated condition, including the 1856; E. A. Parker, commemorative hall marks of California history and minor U.S. type sets; Syl C. Tully Jr., a groat of Henry VIII from the Raymond Carlyon-Britton collection—the coin used in the book illustration.

A lively auction of 31 lots added fun and zest to the meeting when sold by our genial auctioneer, Earl A. Parker.

The annual election will be held during the May meeting, and new officers will be seated in June. C. V. Kappen, president, appointed Syl C. Tully Jr., Paul H. Wittlin, and John Sanfilippo as nominations committee.

Harvey L. Hansen, secretary of the San Jose Better Business Bureau, addressed the March meeting of the club in what has come to be an annual occasion. Hansen, at one time ANA veep and PCNS secretary, had as his topic "Numismatics — Yes or No?"

Points covered were advice to collectors on budgeting for sane collecting, the building of a library and where and how to obtain material, the making of scrapbooks from magazine and newspaper articles, and the displaying of coins to get maximum public interest.

He spoke on methods of collecting and specialization in some coin topic. He told of the coin collector's zoo formed by the late Ernest Wernstrom and of the specialty of Charles B. Terrell, both of San Francisco. He warned that dealers who extend credit to enthusiastic collectors in amounts far beyond their budgets are harming the hobby.

Twenty-nine persons were present.

Displays of coin post cards, numismatic literature, and English proof sets were described by Roy Hill, George Kohl, Earl Parker, and Syl Tully Jr., after which one of the club's largest and best auctions was conducted by Earl Parker. Seventy-two lots of coins from England, the U.S., and ancient Rome and Greece, were sold. —George F. Hodges.

Thomas Price and Son, San Francisco Assayers

The silver bar which Erich Werling inquired about in the CSNA **Calcoin News** March, 1951, appears to be a private assayer's bar. It bears the name "Thomas Price & Son, Assayers."

Thomas Price was an early day private assayer who appears in San Francisco city directories as early as 1863 when he was assayer with Kellog & Hewston & Co., 416 Montgomery St., San Francisco. The next year he was a professor in City College and later opened his own office as commission merchant at 406 California St. He later became analytical chemist with the San Francisco Assaying and Refining Works and in 1876 opened his own "New Assay Office" on Sacramento St. In 1866 his firm was listed as Price's Assay Office with his son Arthur F. Price as a member. The firm operated as Thomas Price and Son in 1905 and continued as such until both Thomas Price and Arthur F. Price had passed on. This would place the issuance of the bar between 1905 and 1923.

—Roy Hill.

MORE ON

STATE CONVENTION

(Continued from Page 4)

Wittlin, who was in charge of the Saturday and Sunday auctions. Bidding was spirited, and the auction was successful from all standpoints. Material was sufficiently varied that there was something offered for sale to appeal to everyone.

Dr. Kann Speaks on Chinese Coins

By HERB BERGEN, *Fullerton*

Dr. Eduard Kann, Los Angeles, addressed members of the Orange County Coin Club on "Coins of China" Feb. 28. Dr. Kann now is lecturing on oriental affairs at Loyola University of Los Angeles. He became a distinguished financial authority in the Orient, and was appointed adviser to the Central Bank of China in 1928. In 1933 he was appointed a member of the Advisory Government Mint Commission in China.

Dr. Kann became interested in collecting Chinese coins about 15 years ago and today is the proud possessor of one of the largest collections of Chinese gold, silver, and nickel coins. He has been chairman of the Numismatic Society of China and is author of numerous published articles, pamphlets, and books on Chinese money. He has just completed compilation of a catalog of Chinese coins which is awaiting publication.

Dr. Kann outlined the five principal categories into which Chinese money may be classified: ancient bronze coins; modern copper coins; ancient silver coins; modern silver coins; paper currency or bank notes.

The speaker emphasized that the Chinese were the first people to have metallic coinage, preceding the first known coinage of the Lydians in Asia Minor by about four centuries. He told how the Chinese first used tools of husbandry as a medium of exchange and gradually came to make facsimiles of these tools, which now appear in collections of ancient Chinese bronze as spade and knife money. Gradually this form of money gave way to disc-shaped coins which could be handled more easily, and carried. All of these early Chinese coins were pierced with holes in the center to facilitate carrying them on strings. This type of coinage persisted until 1890 A.D. when modern copper coins, made by machines, similar to the coins of other civilized nations, came into use. Although China has almost no natural copper resources, she nevertheless succeeded from the earliest times in obtaining from other countries enough copper metal to meet large monetary requirements.

The preferred metallic coinage of China has been from ancient times the silver coin. The speaker gave an interesting description of the ancient silver coinage of which the sycee, or so-called shoe money, is the most outstanding. This type of silver coin was made privately by nine old Chinese families of silversmiths without the aid of any modern machinery. Despite the primitive and crude manner in which this money was made, it is found to be amazingly accurate in its weight and metallic standard. It was preferred by the Chinese because of this high degree of accuracy and it was not until 1933 that the government succeeded in abolishing this private silver money. Dr. Kann confessed with some degree of regret that he was responsible for prescribing the formula by which the government retired this ancient form of money in favor of the modern type of government-issued metallic coins.

It was pointed out by the speaker that every province of China has its own mint and that therefore Chinese coins, both modern and ancient, exist in a vast number of varieties. He said there are over 4000 different specimens of Chinese silver dollars in his collection, all issued since the year 1890.

Dr. Kann described briefly the history of Chinese currency. He stated that the Chinese were the first to print paper money, at least as early as the 7th Century A.D. He showed reproductions of these earliest paper notes and many other interesting forms of early, as well as more recent, Chinese currency.

Currency inflation in China, said the speaker, is an old and common evil. There is an expression in China which says that China's greatest wealth is in bank notes which are not redeemable. The lack of metallic reserve for Chinese currency which every province issued for its own account has been responsible for periodic waves of inflation which have crippled the economy of the Chinese people for centuries. The country of

China is 80 per cent agricultural, and the governing classes prevailed upon the farmers to exchange their products and goods for paper money which had no intrinsic value; therefore, at least 80 per cent of the people of China have continued to be poverty-stricken.

In reply to a question as to what the present communist regime is doing to overcome the tremendous inflation of money left behind by the Nationalist government, Dr. Kann said they so far have overcome it by high taxation and by forcing the people to buy war bonds. He assured his questioners that the great majority of Chinese still are friendly to Americans and that they are unhappy in what they are compelled to do by direction and compulsion of Russian imperialism.

From the Desk of the Secretary-Treasurer

NEW MEMBERS

446 BERRY, Clarence A. .....1205 Middleton St., Hanford, Calif.
438 BROWN, Earl C. .....7005 S. Normal Blvd., Chicago 21, Ill.
436 CAPERTON, Fred B. .....2139 Ricardo Dr., Concord, Calif.
445 COLE, Merrill .....Box 386, Hanford, Calif.
439 CONNELL, William H. .....2009 - 86th St., Oakland 21, Calif.
451 ELLIOTT, Richard .....12702 Euclid, Garden Grove, Calif.
452 GARDEN GROVE COIN CLUB, Richard Elliott, Sec., ...12702 Euclid, Garden Grove, Calif.
443 GRIDER, Grover A. .....722 Bedford Rd., Stockton, Calif.
440 GUSTAFSON, A. .....P.O. Box 76, Bolinas, Calif.
437 GUSTIN, Nelson T. .....121 Hawthorne, Los Altos, Calif.
450 HAAS, Sidney J. .....Box 526, El Cerrito Br., Richmond, Calif.
441 HELGESEN, Harald .....915 McAllister St., San Francisco 15, Calif.
453 HENKEL, William J. .....5945 Graywood Ave., Bellflower, Calif.
447 HESS, Arthur W. .....P.O. Box 321, Armona, Calif.
449 HICKS, Dr. Shelby M. .....Shaffer Bldg., Merced, Calif.
442 MORGAN, George A. .....P.O. Box 80, Soquel, Calif.
448 PETERS, Charles N. .....205 Cassin Ct., Alameda, Calif.
444 YOUNG, Leo A. .....P.O. Box 115, Lockeford, Calif.

REINSTATEMENTS

23 CROSSFIELD, Bruno H. .....915 McAllister St., San Francisco 15, Calif.

ADDRESS CHANGES

333 DOWNEY, Frank A. ....1836 S. Beverly Glenn Dr., Los Angeles 25, Calif.
358 EAST BAY COIN CLUB, Antoinette Connell, Sec., ...2009 - 86th Ave., Oakland 21, Calif.
78 LOS ANGELES COIN CLUB, V. E. Jenkins, Sec., ...466 Rodger Young Village, Los Angeles 27, Calif.
165 OHLS, John E. .....1519 - 39th Ave., San Francisco, Calif.
161 STANTON, Delbert O. .....4757 Adenmon, Long Beach 8, Calif.
60 SUTLIFF, Henry Jr. .....650 - 5th St., San Francisco 7, Calif.
384 WARNER, Bernard L. .....225 S. Reeves Dr., Beverly Hills, Calif.

DEATHS

308 JUDD, O.M.

INVENTORY OF ASSETS
April 1, 1951

Cash on Hand and in Bank	$ 377.30
Display Cases (At cost; actual value at least double)	257.20
Library (Estimate)	100.00
Office Supplies and Addressograph Plates (Estimate)	50.00
Bulletin (Cuts — Estimate)	50.00
	$ 834.50

Convention Facts and Figures

Santa Cruz, April 6-8, 1951

RECEIPTS:			
Registrations:	84 @ $6.00	$504.00	
	13 @ 4.50	58.50	
	7 @ 3.50	24.50	
	20 @ 1.50	30.00	$617.00
Banquet Tickets:	4 @ $3.50	$ 14.00	
Luncheon Tickets:	9 @ $2.50	22.50	36.50
Dealers' Bourse			170.00
TOTAL RECEIPTS			$823.50
Less: DISBURSEMENTS:			
Hotel — Banquet and Luncheon		$560.00	
Entertainment		55.58	
Guessing Contest		9.50	
Transportation of Display Cases		20.00	
Signs and Cards		5.00	
Ribbons and Badges		43.58	
Miscellaneous		11.75	705.41
BALANCE: Profit to the association			$118.09

Note: There may be small minor items of either income or expense which may come in after this report is made, the total of which would be too small to affect the above to any appreciable extent.

REGISTRATION

	Members	Visitors	Total
Bakersfield	82	36	118
Fresno	80	29	109
Santa Monica	118	93	211
San Jose	57	65	122
San Diego	73	76	149
Oakland	64	55	119
Long Beach	85	69	154
Santa Cruz	69	55	124
Totals	628	478	1106
Averages	79	60	139

STATEMENT OF RECEIPTS AND DISBURSEMENTS
Nov. 5, 1950 - April 1, 1951

Cash on Hand and in Bank Nov. 5, 1950 (Deficit)			$ 37.74
Receipts:	1950 Dues	$ 10.00	
	1951 Dues	472.00	
	Bulletin	200.00	
	1950 Fall Convention	1079.00	1761.05
			$1723.31
Less: Disbursements:			
	Bulletin (two issues)	$ 401.94	
	Printing	7.65	
	Postage	21.28	
	Librarian Expense	3.00	
	Dues	5.00	
	Office and General	68.17	
	1950 Fall Convention	838.97	1346.01
Balance: Cash on Hand and in Bank April 1, 1951			$ 377.30